

EXHIBIT 3

Closing Disclosure

This form is a statement of final loan terms and closing costs. Compare this document with your Loan Estimate.

Closing Information

Date Issued 5/23/2021
 Closing Date 6/18/2021
 Disbursement Date 6/18/2021
 Settlement Agent Kendall H. Page, PLLC
 File # [REDACTED]
 Property [REDACTED]
 Sale Price \$670,000

Transaction Information

Borrower Kim Schelble and Yvette Cho
 [REDACTED]
 Seller Leonardo E Seoane
 [REDACTED]
 Lender United Wholesale Mortgage, LLC

Loan Information

Loan Term 30 years
 Purpose Purchase
 Product Fixed
 Loan Type ☒ Conventional ☐ FHA
☐ VA ☐
 Loan ID # [REDACTED]
 MIC # [REDACTED]

Loan Terms

Can this amount increase after closing?

Loan Amount \$536,000 NO

Interest Rate 2.75% NO

Monthly Principal & Interest
See Projected Payments below for your Estimated Total Monthly Payment
 \$2,188.18 NO

Does the loan have these features?

Prepayment Penalty NO

Balloon Payment NO

Projected Payments

Payment Calculation Years 1 - 30

Principal & Interest	\$2,188.18
Mortgage Insurance	+ 0
Estimated Escrow <i>Amount can increase over time</i>	+ 766.09

Estimated Total Monthly Payment \$2,954.27

Estimated Taxes, Insurance & Assessments
 \$1,054.09
 a month
Amount can increase over time See page 4 for details

This estimate includes

☒ Property Taxes
☒ Homeowner's Insurance
☒ Other: HOA Dues

In escrow?

YES
 YES
 NO

See Escrow Account on page 4 for details. You must pay for other property costs separately.

Costs at Closing

Closing Costs \$13,462.23 Includes \$5,907.41 in Loan Costs + \$7,554.82 in Other Costs -\$0 in Lender Credits. *See page 2 for details.*

Cash to Close \$117,915.00 Includes Closing Costs *See Calculating Cash to Close on page 3 for details.*



Closing Cost Details

Loan Costs		Borrower-Paid		Seller-Paid		Paid by Others
		At Closing	Before Closing	At Closing	Before Closing	
A. Origination Charges		\$2,953.41				
01	0.551% of Loan Amount (Points)	\$2,953.41				
02	Loan Origination Fee to Carolina Ventures Mortgage, LLC					(L) \$10,720.00
03						
04						
05						
06						
07						
08						
B. Services Borrower Did Not Shop For		\$639.00				
01	Appraisal Fee to Class Valuation	\$515.00				
02	Credit Report to Other	\$31.00				
03	Flood Certification to Corelogic Flood Services	\$8.00				
04	Tax Service to United Wholesale Fbo Corelogic	\$85.00				
05						
06						
07						
08						
09						
10						
C. Services Borrower Did Shop For		\$2,315.00				
01	Title - Premium for Lender's Coverage to Kendall H. Page, PLLC	\$1,340.00				
02	Title - Settlement Or Closing Fee to Kendall H. Page, PLLC	\$975.00				
03						
04						
05						
06						
07						
08						
D. TOTAL LOAN COSTS (Borrower-Paid)		\$5,907.41				
Loan Costs Subtotals (A + B + C)		\$5,907.41				
Other Costs						
E. Taxes and Other Government Fees		\$135.00				
01	Recording Fees Deed: Mortgage: \$135.00	\$135.00				
02						
F. Prepays		\$3,459.99				
01	Homeowner's Insurance Premium (12 mo.) to Progressive	\$2,473.00	\$462.00			
02	Mortgage Insurance Premium (mo.)					
03	Prepaid Interest (\$40.38 per day from 6/18/21 to 7/1/21)	\$524.99				
04	Property Taxes (mo.)					
05						
G. Initial Escrow Payment at Closing		\$3,959.83				
01	Homeowner's Insurance \$244.58 per month for 3 mo.	\$733.74				
02	Mortgage Insurance per month for mo.					
03	Property Taxes \$521.51 per month for 9 mo.	\$4,693.59				
04						
05						
06						
07						
08	Aggregate Adjustment	-\$1,467.50				
H. Other						
01	Buyers Agent Real Estate Commission to Keller Williams Realty			\$20,100.00		
02	Sellers Agent Real Estate Commission to Governors Club Realty			\$20,100.00		
03						
04						
05						
06						
07						
08						
I. TOTAL OTHER COSTS (Borrower-Paid)		\$7,554.82				
Other Costs Subtotals (E + F + G + H)		\$7,092.82	\$462.00			
J. TOTAL CLOSING COSTS (Borrower-Paid)		\$13,462.23				
Closing Costs Subtotals (D + I)		\$13,000.23	\$462.00	\$40,200.00		\$10,720.00
Lender Credits						



Calculating Cash to Close

Use this table to see what has changed from your Loan Estimate.

	Loan Estimate	Final	Did this change?
Total Closing Costs (J)	\$6,701.00	\$13,462.23	YES • See Total Loan Costs (D) and Total Other Costs (I)
Closing Costs Paid Before Closing	\$0	-\$462.00	YES • You paid these Closing Costs before closing
Closing Costs Financed (Paid from your Loan Amount)	\$0	\$0	NO
Down Payment/Funds from Borrower	\$134,000.00	\$134,000.00	NO
Deposit	\$0	-\$35,000.00	YES • You decreased this payment. See Deposit in Section L
Funds for Borrower	\$0	\$0	NO
Seller Credits	-\$6,701.00	-\$13,000.23	YES • See Seller Credits in Section L
Adjustments and Other Credits	\$0	\$18,915.00	YES • See details in Sections K and L
Cash to Close	\$99,000.00	\$117,915.00	

Summaries of Transactions

Use this table to see a summary of your transaction.

BORROWER'S TRANSACTION

K. Due from Borrower at Closing	\$701,915.23
01 Sale Price of Property	\$670,000.00
02 Sale Price of Any Personal Property Included In Sale	
03 Closing Costs Paid at Closing (J)	\$13,000.23
04 Final Payoffs - See Addendum	\$18,915.00
Adjustments	
05	
06	
07	
Adjustments for Items Paid by Seller in Advance	
08 City/Town Taxes to	
09 County Taxes to	
10 Assessments to	
11	
12	
13	
14	
15	
L. Paid Already by or on Behalf of Borrower at Closing	\$584,000.23
01 Deposit (EMD: \$35,000.00 / Cash Deposit: \$0.00)	\$35,000.00
02 Loan Amount	\$536,000.00
03 Existing Loan(s) Assumed or Taken Subject to	
04	
05 Seller Credit	\$13,000.23
Other Credits	
06	
07	
Adjustments	
08	
09	
10	
11	
Adjustments for Items Unpaid by Seller	
12 City/Town Taxes to	
13 County Taxes to	
14 Assessments to	
15	
16	
17	
CALCULATION	
Total Due from Borrower at Closing (K)	\$701,915.23
Total Paid Already by or on Behalf of Borrower at Closing (L)	-\$584,000.23
Cash to Close <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	\$117,915.00

SELLER'S TRANSACTION

M. Due to Seller at Closing	\$670,000.00
01 Sale Price of Property	\$670,000.00
02 Sale Price of Any Personal Property Included in Sale	
03	
04	
05	
06	
07	
08	
Adjustments for Items Paid by Seller in Advance	
09 City/Town Taxes to	
10 County Taxes to	
11 Assessments to	
12	
13	
14	
15	
16	
N. Due from Seller at Closing	\$53,200.23
01 Excess Deposit	
02 Closing Costs Paid at Closing (J)	\$40,200.00
03 Existing Loan(s) Assumed or Taken Subject to	
04 Payoff of First Mortgage Loan	
05 Payoff of Second Mortgage Loan	
06	
07	
08 Seller Credit	\$13,000.23
09	
10	
11	
12	
13	
Adjustments for Items Unpaid by Seller	
14 City/Town Taxes to	
15 County Taxes to	
16 Assessments to	
17	
18	
19	
CALCULATION	
Total Due to Seller at Closing (M)	\$670,000.00
Total Due from Seller at Closing (N)	-\$53,200.23
Cash to Close <input type="checkbox"/> From <input checked="" type="checkbox"/> To Seller	\$616,799.77

Additional Information About This Loan

Loan Disclosures

Assumption

If you sell or transfer this property to another person, your lender

- ☐ will allow, under certain conditions, this person to assume this loan on the original terms.
- ☒ will not allow assumption of this loan on the original terms.

Demand Feature

Your loan

- ☐ has a demand feature, which permits your lender to require early repayment of the loan. You should review your note for details.
- ☒ does not have a demand feature.

Late Payment

If your payment is more than 15 days late, your lender will charge a late fee of 5% of your overdue payment of principal and interest.

Negative Amortization (Increase in Loan Amount)

Under your loan terms, you

- ☐ are scheduled to make monthly payments that do not pay all of the interest due that month. As a result, your loan amount will increase (negatively amortize), and your loan amount will likely become larger than your original loan amount. Increases in your loan amount lower the equity you have in this property.
- ☐ may have monthly payments that do not pay all of the interest due that month. If you do, your loan amount will increase (negatively amortize), and, as a result, your loan amount may become larger than your original loan amount. Increases in your loan amount lower the equity you have in this property.
- ☒ do not have a negative amortization feature.

Partial Payments

Your lender

- ☒ may accept payments that are less than the full amount due (partial payments) and apply them to your loan.
- ☒ may hold them in a separate account until you pay the rest of the payment, and then apply the full payment to your loan.
- ☐ does not accept any partial payments.
- If this loan is sold, your new lender may have a different policy.

Security Interest

You are granting a security interest in
39522 Glenn Glade, Chapel Hill, NC 27517

You may lose this property if you do not make your payments or satisfy other obligations for this loan.

Escrow Account

For now, your loan

- ☒ will have an escrow account (also called an "impound" or "trust" account) to pay the property costs listed below. Without an escrow account, you would pay them directly, possibly in one or two large payments a year. Your lender may be liable for penalties and interest for failing to make a payment.

Escrow

Escrowed Property Costs over Year 1	\$9,193.08	Estimated total amount over year 1 for your escrowed property costs: <i>Hazard Insurance Reserves</i> <i>Mortgage Insurance Reserve</i> <i>See attached page for additional information</i>
Non-Escrowed Property Costs over Year 1	\$3,456.00	Estimated total amount over year 1 for your non-escrowed property costs: <i>Homeowners Association Dues</i> <i>You may have other property costs.</i>
Initial Escrow Payment	\$3,959.83	A cushion for the escrow account you pay at closing. See Section G on page 2.
Monthly Escrow Payment	\$766.09	The amount included in your total monthly payment.

- ☐ will not have an escrow account because ☐ you declined it ☐ your lender does not offer one. You must directly pay your property costs, such as taxes and homeowner's insurance. Contact your lender to ask if your loan can have an escrow account.

No Escrow

Estimated Property Costs over Year 1		Estimated total amount over year 1. You must pay these costs directly, possibly in one or two large payments a year.
Escrow Waiver Fee		

In the future,

Your property costs may change and, as a result, your escrow payment may change. You may be able to cancel your escrow account, but if you do, you must pay your property costs directly. If you fail to pay your property taxes, your state or local government may (1) impose fines and penalties or (2) place a tax lien on this property. If you fail to pay any of your property costs, your lender may (1) add the amounts to your loan balance, (2) add an escrow account to your loan, or (3) require you to pay for property insurance that the lender buys on your behalf, which likely would cost more and provide fewer benefits than what you could buy on your own.

Loan Calculations

Total of Payments. Total you will have paid after you make all payments of principal, interest, mortgage insurance, and loan costs, as scheduled.	\$794,173.18
Finance Charge. The dollar amount the loan will cost you.	\$256,287.18
Amount Financed. The loan amount available after paying your upfront finance charge.	\$531,453.60
Annual Percentage Rate (APR) Your costs over the loan term expressed as a rate. This is not your interest rate.	2.808%
Total Interest Percentage (TIP). The total amount of interest that you will pay over the loan term as a percentage of your loan amount.	47.065%



Questions? If you have questions about the loan terms or costs on this form, use the contact information below. To get more information or make a complaint, contact the Consumer Financial Protection Bureau at www.consumerfinance.gov/mortgage-closing

Other Disclosures**Appraisal**

If the property was appraised for your loan, your lender is required to give you a copy at no additional cost at least 3 days before closing. If you have not received it yet, please contact your lender at the information listed below.

Contract Details

See your note and security instrument for information about

- what happens if you fail to make your payments,
- what is a default on the loan,
- situations in which your lender can require early repayment of the loan, and
- the rules for making payments before they are due.

Liability after Foreclosure

If your lender forecloses on this property and the foreclosure does not cover the amount of unpaid balance on this loan,

- ☒ state law may protect you from liability for the unpaid balance. If you refinance or take on any additional debt on this property, you may lose this protection and have to pay any debt remaining even after foreclosure. You may want to consult a lawyer for more information.
- ☐ state law does not protect you from liability for the unpaid balance.

Refinance

Refinancing this loan will depend on your future financial situation, the property value, and market conditions. You may not be able to refinance this loan.

Tax Deductions

If you borrow more than this property is worth, the interest on the loan amount above this property's fair market value is not deductible from your federal income taxes. You should consult a tax advisor for more information.

Contact Information

	Lender	Mortgage Broker	Real Estate Broker (B)	Real Estate Broker (S)	Settlement Agent
Name	United Wholesale Mortgage, LLC	Carolina Ventures Mortgage, LLC	Keller Williams Realty	Governors Club Realty	Kendall H. Page, PLLC
Address	585 South Blvd E Pontiac, MI 48341	3 Bypass Lane, Chapel Hill, NC 27517	202 Millstone Drive, Hillsborough, NC 27278	10100 Governors Drive, Chapel Hill, NC 27517	210 N. Columbia Street, Chapel Hill, NC 27514
NMLS ID	3038	1032518			
NC License ID			C23522	C23976	14261
Contact		Whitney Bulbrook	Judith Weinstock	Jill Ehrenfeld	Kendall Page
Contact NMLS ID		48522			
Contact NC License ID			160427	230608	14261
Email		whitney@carolinaventures.com	judy@judyweinstock.com	judy@judyweinstock.com	kendallpageattny@aol.com
Phone	(800)981-8898	(919)260-6020	(919)960-1802	(919)960-1802	(919)942-4161

Confirm Receipt

By signing, you are only confirming that you have received this form. You do not have to accept this loan because you have signed or received this form.

Kim Schelble

05/23/21 07:21:31 PM PDT

Kim Schelble

Date

Yvette Cho

05/23/21 07:24:49 PM PDT

Yvette Cho

Date

Transaction Information

Seller
Charlene P Seoane



Summaries of Transactions

BORROWER'S TRANSACTION

K. Due from Borrower at Closing	
04a	Payoff to Mercedes Benz Financia for Installment Loan \$5,727.00
04b	Payoff to Toyota Motor Credit for Installment Loan \$13,188.00

Loan Disclosures

Escrow Account

Escrow		
Escrowed Property Costs over Year 1		City Property Taxes
		County Property Taxes
		Flood Insurance
		Village/Town/School Tax
		Wind and Hail Insurance
		Mud Tax



Closing Disclosure

This form is a statement of final loan terms and closing costs. Compare this document with your Loan Estimate.

Closing Information

Date Issued 6/1/2021
 Closing Date 6/2/2021
 Disbursement Date 6/2/2021
 Settlement Agent Kendall H. Page, PLLC
 File # [REDACTED]
 Property [REDACTED]
 Sale Price \$670,000

Transaction Information

Borrower Kim Schelble and Yvette Cho
 [REDACTED]
 Seller Leonardo E Seoane
 [REDACTED]
 Lender United Wholesale Mortgage, LLC

Loan Information

Loan Term 30 years
 Purpose Purchase
 Product Fixed
 Loan Type ☒ Conventional ☐ FHA
☐ VA
 Loan ID # [REDACTED]
 MIC # [REDACTED]

Loan Terms	Can this amount increase after closing?	
Loan Amount	\$536,000	NO
Interest Rate	2.75%	NO
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$2,188.18	NO
Prepayment Penalty	Does the loan have these features? NO	
Balloon Payment	NO	

Projected Payments	Years 1 - 30	
Payment Calculation		
Principal & Interest	\$2,188.18	
Mortgage Insurance	+	0
Estimated Escrow <i>Amount can increase over time</i>	+	727.59
Estimated Total Monthly Payment	\$2,915.77	
Estimated Taxes, Insurance & Assessments <i>Amount can increase over time See page 4 for details</i>	\$1,015.59 a month	This estimate includes <input checked="" type="checkbox"/> Property Taxes <input checked="" type="checkbox"/> Homeowner's Insurance <input checked="" type="checkbox"/> Other: HOA Dues <i>See Escrow Account on page 4 for details. You must pay for other property costs separately.</i>
		In escrow? YES YES NO

Costs at Closing		
Closing Costs	\$25,992.16	Includes \$5,383.85 in Loan Costs + \$20,608.31 in Other Costs -\$0 in Lender Credits. <i>See page 2 for details.</i>
Cash to Close	\$112,022.21	Includes Closing Costs <i>See Calculating Cash to Close on page 3 for details.</i>



Closing Cost Details

Loan Costs	Borrower-Paid		Seller-Paid		Paid by Others
	At Closing	Before Closing	At Closing	Before Closing	
A. Origination Charges		\$2,953.41			
01 0.551% of Loan Amount (Points)	\$2,953.41				
02 Loan Origination Fee to Carolina Ventures Mortgage, LLC					(L) \$10,720.00
03					
04					
05					
06					
07					
08					
B. Services Borrower Did Not Shop For		\$124.00			
01 Credit Report to Advantage Credit (Reimb)	\$31.00				
02 Flood Certification to Corelogic Flood Services	\$8.00				
03 Tax Service to United Wholesale Fbo Corelogic	\$85.00				
04					
05					
06					
07					
08					
09					
10					
C. Services Borrower Did Shop For		\$2,306.44			
01 Title - Premium for Lender's Coverage to Kendall H. Page, PLLC	\$1,281.44				
02 Title - Recording Fee to Kendall H. Page, PLLC	\$10.00				
03 Title - Settlement Or Closing Fee to Kendall H. Page, PLLC	\$975.00				
04 Title - Transfer Fee to Kendall H. Page, PLLC	\$40.00				
05					
06					
07					
08					
D. TOTAL LOAN COSTS (Borrower-Paid)		\$5,383.85			
Loan Costs Subtotals (A + B + C)	\$5,383.85				
Other Costs					
E. Taxes and Other Government Fees		\$90.00			
01 Recording Fees Deed: \$26.00 Mortgage: \$64.00	\$90.00				
02					
F. Prepays		\$3,644.12			
01 Homeowner's Insurance Premium (12 mo.) to Homestate Insurance Company of the Midwest	\$2,473.00				
02 Mortgage Insurance Premium (mo.)					
03 Prepaid Interest (\$40.38 per day from 6/2/21 to 7/1/21)	\$1,171.12				
04 Property Taxes (mo.)					
05					
G. Initial Escrow Payment at Closing		\$4,075.93			
01 Homeowner's Insurance \$206.08 per month for 3 mo.	\$618.24				
02 Mortgage Insurance per month for mo.					
03 Property Taxes \$521.51 per month for 9 mo.	\$4,693.59				
04					
05					
06					
07					
08 Aggregate Adjustment	-\$1,236.50				
H. Other		\$12,798.86			
01 Buyers Agent Real Estate Commission to Keller Williams Realty			\$20,100.00		
02 Home Repairs to Archer Remodeling LLC	\$12,600.00				
03 Sellers Agent Real Estate Commission to Governors Club Realty			\$20,100.00		
04 Title - Owner's Title Policy (Optional) to Kendall H. Page, PLLC	\$198.86				
05					
06					
07					
08					
I. TOTAL OTHER COSTS (Borrower-Paid)		\$20,608.31			
Other Costs Subtotals (E + F + G + H)	\$20,608.31				
J. TOTAL CLOSING COSTS (Borrower-Paid)		\$25,992.16			
Closing Costs Subtotals (D + I)	\$25,992.16		\$40,200.00		\$10,720.00
Lender Credits					



Calculating Cash to Close		Use this table to see what has changed from your Loan Estimate.		
	Loan Estimate	Final	Did this change?	
Total Closing Costs (J)	\$6,701.00	\$25,992.16	YES	• See Total Loan Costs (D) and Total Other Costs (I)
Closing Costs Paid Before Closing	\$0	\$0	NO	
Closing Costs Financed (Paid from your Loan Amount)	\$0	\$0	NO	
Down Payment/Funds from Borrower	\$134,000.00	\$134,000.00	NO	
Deposit	\$0	-\$35,000.00	YES	• You decreased this payment. See Deposit in Section L.
Funds for Borrower	\$0	\$0	NO	
Seller Credits	-\$6,701.00	-\$25,000.00	YES	• See Seller Credits in Section L
Adjustments and Other Credits	\$0	\$12,030.05	YES	• See details in Sections K and L
Cash to Close	\$99,000.00	\$112,022.21		

Summaries of Transactions		Use this table to see a summary of your transaction.	
BORROWER'S TRANSACTION		SELLER'S TRANSACTION	
K. Due from Borrower at Closing	\$712,014.97	M. Due to Seller at Closing	\$671,987.81
01 Sale Price of Property	\$670,000.00	01 Sale Price of Property	\$670,000.00
02 Sale Price of Any Personal Property Included in Sale		02 Sale Price of Any Personal Property Included in Sale	
03 Closing Costs Paid at Closing (J)	\$25,992.16	03	
04 Final Payoffs - See Addendum	\$14,035.00	04	
Adjustments		05	
05		06	
06		07	
07		08	
Adjustments for Items Paid by Seller in Advance		Adjustments for Items Paid by Seller in Advance	
08 City/Town Taxes to		09 City/Town Taxes to	
09 County Taxes to		10 County Taxes to	
10 Assessments to		11 Assessments to	
11 HOA to 6/2/21	\$1,987.81	12 HOA to 6/2/21	\$1,987.81
12		13	
13		14	
14		15	
15		16	
L. Paid Already by or on Behalf of Borrower at Closing	\$599,992.76	N. Due from Seller at Closing	\$69,192.76
01 Deposit (EMD: \$35,000.00 / Cash Deposit: \$0.00)	\$35,000.00	01 Excess Deposit	
02 Loan Amount	\$536,000.00	02 Closing Costs Paid at Closing (J)	\$40,200.00
03 Existing Loan(s) Assumed or Taken Subject to		03 Existing Loan(s) Assumed or Taken Subject to	
04		04 Payoff of First Mortgage Loan	
05 Seller Credit	\$25,000.00	05 Payoff of Second Mortgage Loan	
Other Credits		06	
06		07	
07		08 Seller Credit	\$25,000.00
Adjustments		09	
08		10	
09		11	
10		12	
11		13	
Adjustments for Items Unpaid by Seller		Adjustments for Items Unpaid by Seller	
12 City/Town Taxes to		14 City/Town Taxes to	
13 County Taxes 1/1/21 to 6/4/21	\$2,492.76	15 County Taxes 1/1/21 to 6/4/21	\$2,492.76
14 Assessments to 6/2/21	\$1,500.00	16 Assessments to 6/2/21	\$1,500.00
15		17	
16		18	
17		19	
CALCULATION		CALCULATION	
Total Due from Borrower at Closing (K)	\$712,014.97	Total Due to Seller at Closing (M)	\$671,987.81
Total Paid Already by or on Behalf of Borrower at Closing (L)	-\$599,992.76	Total Due from Seller at Closing (N)	-\$69,192.76
Cash to Close <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	\$112,022.21	Cash to Close <input type="checkbox"/> From <input checked="" type="checkbox"/> To Seller	\$602,795.05



Additional Information About This Loan

Loan Disclosures

Assumption

If you sell or transfer this property to another person, your lender

- ☐ will allow, under certain conditions, this person to assume this loan on the original terms.

☒ will not allow assumption of this loan on the original terms.

Demand Feature

Your loan

- ☐ has a demand feature, which permits your lender to require early repayment of the loan. You should review your note for details.

☒ does not have a demand feature.

Late Payment

If your payment is more than 15 days late, your lender will charge a late fee of 5% of your overdue payment of principal and interest.

Negative Amortization (Increase in Loan Amount)

Under your loan terms, you

- ☐ are scheduled to make monthly payments that do not pay all of the interest due that month. As a result, your loan amount will increase (negatively amortize), and your loan amount will likely become larger than your original loan amount. Increases in your loan amount lower the equity you have in this property.

- ☐ may have monthly payments that do not pay all of the interest due that month. If you do, your loan amount will increase (negatively amortize), and, as a result, your loan amount may become larger than your original loan amount. Increases in your loan amount lower the equity you have in this property.

☒ do not have a negative amortization feature.

Partial Payments

Your lender

- ☒ may accept payments that are less than the full amount due (partial payments) and apply them to your loan.
- ☒ may hold them in a separate account until you pay the rest of the payment, and then apply the full payment to your loan.
- ☐ does not accept any partial payments.

If this loan is sold, your new lender may have a different policy.

Security Interest

You are granting a security interest in
39522 Glenn Glade, Chapel Hill, NC 27517

You may lose this property if you do not make your payments or satisfy other obligations for this loan.

Escrow Account

For now, your loan

- ☒ will have an escrow account (also called an "impound" or "trust" account) to pay the property costs listed below. Without an escrow account, you would pay them directly, possibly in one or two large payments a year. Your lender may be liable for penalties and interest for failing to make a payment.

Escrow

Escrowed Property Costs over Year 1	\$8,731.08	Estimated total amount over year 1 for your escrowed property costs: Hazard Insurance Reserves Mortgage Insurance Reserve See attached page for additional information
Non-Escrowed Property Costs over Year 1	\$3,456.00	Estimated total amount over year 1 for your non-escrowed property costs: Homeowners Association Dues You may have other property costs.
Initial Escrow Payment	\$4,075.33	A cushion for the escrow account you pay at closing. See Section G on page 2.
Monthly Escrow Payment	\$727.59	The amount included in your total monthly payment.

- ☐ will not have an escrow account because ☐ you declined it ☐ your lender does not offer one. You must directly pay your property costs, such as taxes and homeowner's insurance. Contact your lender to ask if your loan can have an escrow account.

No Escrow

Estimated Property Costs over Year 1		Estimated total amount over year 1. You must pay these costs directly, possibly in one or two large payments a year.
Escrow Waiver Fee		

In the future,

Your property costs may change and, as a result, your escrow payment may change. You may be able to cancel your escrow account, but if you do, you must pay your property costs directly. If you fail to pay your property taxes, your state or local government may (1) impose fines and penalties or (2) place a tax lien on this property. If you fail to pay any of your property costs, your lender may (1) add the amounts to your loan balance, (2) add an escrow account to your loan, or (3) require you to pay for property insurance that the lender buys on your behalf, which likely would cost more and provide fewer benefits than what you could buy on your own.



Loan Calculations

Total of Payments. Total you will have paid after you make all payments of principal, interest, mortgage insurance, and loan costs, as scheduled.	\$794,295.75
Finance Charge. The dollar amount the loan will cost you.	\$256,983.31
Amount Financed. The loan amount available after paying your upfront finance charge.	\$530,757.47
Annual Percentage Rate (APR) Your costs over the loan term expressed as a rate. This is not your interest rate.	2.808%
Total Interest Percentage (TIP). The total amount of interest that you will pay over the loan term as a percentage of your loan amount.	47.185%



Questions? If you have questions about the loan terms or costs on this form, use the contact information below. To get more information or make a complaint, contact the Consumer Financial Protection Bureau at www.consumerfinance.gov/mortgage-closing

Other Disclosures**Appraisal**

If the property was appraised for your loan, your lender is required to give you a copy at no additional cost at least 3 days before closing. If you have not received it yet, please contact your lender at the information listed below.

Contract Details

See your note and security instrument for information about

- what happens if you fail to make your payments,
- what is a default on the loan,
- situations in which your lender can require early repayment of the loan, and
- the rules for making payments before they are due.

Liability after Foreclosure

If your lender forecloses on this property and the foreclosure does not cover the amount of unpaid balance on this loan,

- ☒ state law may protect you from liability for the unpaid balance. If you refinance or take on any additional debt on this property, you may lose this protection and have to pay any debt remaining even after foreclosure. You may want to consult a lawyer for more information.
- ☐ state law does not protect you from liability for the unpaid balance.

Refinance

Refinancing this loan will depend on your future financial situation, the property value, and market conditions. You may not be able to refinance this loan.

Tax Deductions

If you borrow more than this property is worth, the interest on the loan amount above this property's fair market value is not deductible from your federal income taxes. You should consult a tax advisor for more information.

Contact Information

	Lender	Mortgage Broker	Real Estate Broker (B)	Real Estate Broker (S)	Settlement Agent
Name	United Wholesale Mortgage, LLC	Carolina Ventures Mortgage, LLC	Keller Williams Realty	Governors Club Realty	Kendall H. Page, PLLC
Address	585 South Blvd E Pontiac, MI 48341	3 Bypass Lane, Chapel Hill, NC 27517	202 Millstone Drive, Hillsborough, NC 27278	10100 Governors Drive, Chapel Hill, NC 27517	210 N. Columbia Street, Chapel Hill, NC 27514
NMLS ID	3038	1032518			
NC License ID			C23522	C23976	14261
Contact		Whitney Bulbrook	Judith Weinstock	Jill Ehrenfeld	Kendall Page
Contact NMLS ID		48522			
Contact NC License ID			160427	230608	14261
Email		whitney@carolinaventures.com	judy@judyweinstock.com	judy@judyweinstock.com	kendallpageattny@aol.com
Phone	(800)981-8898	(919)260-6020	(919)960-1802	(919)960-1802	(919)942-4161

Confirm Receipt

By signing, you are only confirming that you have received this form. You do not have to accept this loan because you have signed or received this form.

Kim Schelle

Date

6/2/2021

Yvette Cho

Date

6/2/2021



Addendum**Transaction Information**

Seller
Charlene P Seoane
[REDACTED]

Summaries of Transactions**BORROWER'S TRANSACTION****K. Due from Borrower at Closing**

04a Payoff to Mercedes Benz Financia (Paydown) for Installment Loan	\$3,247.00
04b Payoff to Toyota Motor Credit (Paydown) for Installment Loan	\$10,788.00

Loan Disclosures**Escrow Account****Escrow**

Escrowed Property Costs over Year 1	City Property Taxes County Property Taxes Flood Insurance Village/Town/School Tax Wind and Hail Insurance Mud Tax
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